

KESORAM INDUSTRIES LIMITED

REGD. OFFICE: 9/1, R. N. MUKHERJEE ROAD, KOLKATA- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter ended June 30, 2010

Approved by the Board of Directors on 24-July-2010
After review thereof by the Audit Committee

Rs. in Lakhs except share data					
Sl. No.	Particulars	Note	3 months ended 30/06/2010 (Unaudited)	3 months ended 30/06/2009 (Unaudited)	Previous Accounting year ended 31/03/2010 (Audited)
1.	a. Net Sales / Income from Operations	1	1,49,516.94	1,23,011.60	5,02,063.32
	b. Other Operating Income		1,620.71	2,107.42	8337.90
	Total		1,51,137.65	1,25,119.02	5,10,401.22
2.	Expenditure				
	a. (Increase) / Decrease in stock in trade and work in progress		(8,995.36)	329.68	(17,306.57)
	b. Consumption of Raw Materials		80,392.94	48,906.01	2,37,219.36
	c. Purchase of traded goods		786.35	416.89	3,310.69
	d. Employee Cost		6,122.60	4,994.32	22,528.70
	e. Depreciation (Net of Transfer from Revaluation Reserve)		6,310.69	3,620.95	17,280.03
	f. Power and Fuel		18,456.29	14,700.35	62,422.83
	g. Excise Duty		9,725.29	7,264.19	29,996.75
	h. Packing and Carriage		12,118.41	9,956.59	43,236.89
	i. Other Expenditure		16,831.87	14,254.46	57,428.76
	Total		1,41,749.08	1,04,443.44	4,56,117.44
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)		9,388.57	20,675.58	54,283.78
4.	Other Income		294.00	1,322.49	4,168.78
5.	Profit before Interest and Exceptional Items (3+4)		9,682.57	21,998.07	58,452.56
6.	Interest		4,520.28	3,105.53	10,903.13
7.	Profit after Interest but before Exceptional Items (5-6)		5,162.29	18,892.54	47,549.43
8.	Exceptional Items		-	-	-
9.	Profit from Ordinary Activities before tax (7+8)		5,162.29	18,892.54	47,549.43

KESORAM INDUSTRIES LIMITED

REGD. OFFICE: 9/1, R. N. MUKHERJEE ROAD, KOLKATA- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter ended June 30, 2010

Rs. in Lakhs except share data

Sl. No.	Particulars	Note	3 months ended 30/06/2010 (Unaudited)	3 months ended 30/06/2009 (Unaudited)	Previous Accounting year ended 31/03/2010 (Audited)
10.	Tax Expense				
a.	Provision for Current Tax	2	600.00	2500.00	3,600.00
b.	Provision for Deferred Tax charge		1,000.00	6600.00	20,229.07
c.	Provision for Fringe Benefit Tax / (credit)		0.00	38.00	(13.38)
11.	Net Profit from Ordinary Activities after tax (9-10)		3,562.29	9,754.54	23,733.74
12.	Extraordinary Items (net of tax expense Rs. Nil)		-	-	-
13.	Net Profit for the period (11-12)		3,562.29	9,754.54	23,733.74
14.	Paid-up Ordinary Share Capital (Face Value Rs. 10/- per share)		4,574.16	4,574.16	4,574.16
15.	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year				1,49,111.02
16.	Earnings Per Share (EPS)				
a.	Basic and Diluted EPS before Extraordinary items (Rs.)		7.78	21.32	51.88
b.	Basic and Diluted EPS after Extraordinary items (Rs.)		7.78	21.32	51.88
17.	Public Shareholding				
■	Number of Shares		2,67,80,221	2,65,89,715	2,65,92,150
■	Percentage of Shareholding		58.55%	58.13%	58.13%
18.	Promoters and Promoter Group Shareholding				
a.	Pledged / Encumbered				
-	Number of shares		Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		Nil	Nil	Nil
-	Percentage of Shares (as a % of the total share capital of the company)		Nil	Nil	Nil
b.	Non-encumbered				
-	Number of shares		1,19,21,222	1,21,11,728	1,21,09,293
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		100%	100%	100%
-	Percentage of shares (as a % of the total share capital of the company)		26.06%	26.48%	26.47%

KESORAM INDUSTRIES LIMITED

REGD. OFFICE: 9/1, R. N. MUKHERJEE ROAD, KOLKATA- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter ended June 30, 2010

Report on Segment Revenue, Results and Capital Employed

Rs. in Lakhs

Sl. No.	Particulars	3 months ended 30/06/2010 (Unaudited)	3 months ended 30/06/2009 (Unaudited)	Previous Accounting year ended 31/03/2010 (Audited)
1.	Segment Revenue			
a.	Tyres	94,452.52	65,565.94	2,84,961.86
b.	Cement	48,763.14	51,397.86	1,91,274.47
c.	Rayon, T.P. and Chemicals	6,670.94	6,042.55	25,935.38
d.	Unallocated	0.00	16.67	35.57
	Total	1,49,886.60	1,23,023.02	5,02,207.28
	Less : Inter Segment Revenue (at cost)	369.66	11.42	143.96
	Net sales/Income from operations	1,49,516.94	1,23,011.60	5,02,063.32
2.	Segment Results Profit /(Loss) before tax and interest			
a.	Tyres	474.17	3,912.56	7,643.11
b.	Cement	10,280.00	16,907.31	48,209.72
c.	Rayon, T. P. and Chemicals	426.01	313.23	1,778.99
d.	Unallocated	(42.51)	(405.95)	(369.57)
	Total	11,137.67	20,727.15	57,262.25
	Less :			
	i. Interest	4,520.28	3,105.53	10,903.13
	ii. Other Un-allocable Expenditure	1,749.10	518.37	2,978.47
	iii. Other Un-allocable Income	294.00	1,789.29	4,168.78
	Other Un-allocable Expenditure net off un-allocable income [(ii-iii)]	1,455.10	(1,270.92)	(1,190.31)
	Total Profit Before Tax	5,162.29	18,892.54	47,549.43
3.	Capital Employed (Segment Assets-Segment Liabilities)			
a.	Tyres	3,49,666.50	1,91,049.25	3,20,719.58
b.	Cement	1,57,481.67	1,39,710.10	1,54,958.90
c.	Rayon, T.P. and Chemicals	9,842.31	9,084.31	9,411.21
d.	Unallocated	651.68	675.24	693.18
	Total	5,17,642.16	3,40,518.90	4,85,782.87

KESORAM INDUSTRIES LIMITED

REGD. OFFICE: 9/1, R. N. MUKHERJEE ROAD, KOLKATA- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter ended June 30, 2010

Notes

1. Sales are inclusive of Excise duty.
2. Provision for Current Tax for the quarter ended 30th June, 2010 is net of MAT credit of Rs. 450.00 lakhs as the Company is confident to generate sufficient taxable income in next few years available for set off of the aforesaid credit within stipulated time.
(quarter ended 30th June, 2009 - Rs. Nil ; year ended 31st March, 2010 – Rs. 4450 lakhs)
3. Period-end mark-to-market loss (net) recognized in respect of outstanding derivative contracts is Rs. 594 lakhs.
(quarter ended 30th June, 2009 – Rs. 609 lakhs ; year ended 31st March, 2010 Rs. 143 lakhs)
4. Profit for the current quarter vis-à-vis the corresponding previous quarter is affected primarily due to decrease in cement prices in southern India and steep hike in rubber prices in tyre unit.
5. The Company's Spun Pipes and Foundries Unit continues to be under suspension of work (effective 2nd May, 2008).
6. Pending disposal (consented by the shareholders in March, 2006) of the Company's Hindusthan Heavy Chemicals Unit, the revenue/expenses of the unit (insignificant in terms of the Company's total revenue/expenses) have been and will be included in these and subsequent results till its disposal. Certain unresolved issues pertaining to the unit raised by West Bengal Pollution Control Board are pending.
7. The Board in meeting held on 1st July, 2010 has decided to further augment clinker production at Vasavadatta Cement unit of the Company by 1.71 million MT/year together with captive power plant of 18 MW capacity at an estimated cost of Rs. 925.00 crores. The related grinding facility of 2.5 million MT of cement per annum will be situated at Sholapur in the state of Maharashtra. Further, a waste Heat Recovery System (estimated cost Rs. 200.00 crores) will

KESORAM INDUSTRIES LIMITED

REGD. OFFICE: 9/1, R. N. MUKHERJEE ROAD, KOLKATA- 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE quarter ended June 30, 2010

be put in place to generate power at this Unit of the Company. These projects are expected to be complete by the financial year 2012-13.

8. The Company was forced to declare lock-out at its Balasore tyre factory in Orissa effective 16th July, 2010 in consequence of illegal strike/ activities by workmen.
9. The number of investor complaints received, disposed off and lying unresolved at the quarter ended 30th June, 2010 are as under:

Pending at the beginning of the quarter - Nil

Received during the quarter - 19

Disposed off during the quarter - 19

Lying unresolved at the end of quarter - Nil

10. Comparative figures have been regrouped or rearranged where considered necessary,
11. The Statutory Auditors of the Company have carried out the limited review of the above unaudited financial results for the quarter ended 30th June, 2010 in terms of Clause 41 of the Listing Agreement

By Order of the Board

Place : Kolkata

Date : 24th July, 2010

B. K. Birla

Chairman